

Voya Financial Selected as Single Service Provider for State of Delaware Retirement Plans

WINDSOR, Conn., June 27, 2016 /PRNewswire/ – Voya Financial, Inc. (NYSE: VOYA) announced that its Retirement business has been selected as the exclusive provider of administrative and recordkeeper services for the State of Delaware's 457(b) Deferred Compensation Plan, 401(a) Match Plan, and 403(b) Plan. An estimated 38,950 public employees are eligible to participate in the Plans. These employees include government workers, first responders, public safety officers, and educators and administrators from the K-12 public school districts, charter schools and certain higher education institutions. The Plans hold approximately \$962 million in aggregate assets as of March 31, 2016.

The transition project is underway with full conversion expected in fall of 2016. Through the conversion, ongoing notifications will be sent to participants. These notifications will allow participants ample time to make informed decisions about their voluntary retirement plans. Last week, Voya began sending initial direct communications to existing participants announcing these exciting changes.

Voya was chosen as the State of Delaware's strategic retirement partner through a competitive search process conducted by the State's Deferred Compensation Council. The Council was assisted by Cammack Retirement Group, a consultant engaged by the Council to conduct a thorough review of the Plans. The overarching goals of the request for proposal were to streamline the administration and lower the costs of the Plans and place greater emphasis on client-facing enhancements

to participants.

“I am proud to be part of the Council dedicated to helping state employees achieve retirement savings goals via this voluntary retirement savings vehicle,” said Charles Campbell-King, State Employee Member At-Large. “After much consideration, I strongly believe that selecting Voya as the single recordkeeper for all Plans is the best strategy to keep the State of Delaware moving forward.”

“State employees are Delaware’s greatest assets. The Council’s decision reflects a strategic shift from simply offering them a benefit to helping them achieve true retirement readiness,” said Ken Simpler, the Council’s Co-Chair and State Treasurer. “Voya’s platform for service, technology, product design, and customer satisfaction ensures Delaware participants a world-class retirement savings program.”

“The Deferred Compensation Council made a significant decision to consolidate its three retirement savings plans under a single service provider, and we’re pleased they placed their trust in Voya,” said Heather Lavallee, president of Tax-Exempt Markets for Voya Financial. “This expanded partnership and vote of confidence from the Council underscores Voya’s ability to serve some of the largest government plans in the country. We look forward to a long and successful relationship as we help the State’s educators and public employees plan, invest and protect their savings so they can be better prepared for retirement.”

As an industry leader and advocate for greater retirement readiness, Voya Financial is committed to delivering on its vision to be America’s Retirement Company™ and its mission to make a secure financial future possible – one person, one family, one institution at a time.

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About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings – to get ready to retire better. Serving the financial needs of approximately 13 million individual and institutional customers in the United States, Voya is a Fortune 500 company that had \$11 billion in revenue in 2015. The company had \$458 billion in total assets under management and administration as of March 31, 2016. With a clear mission to make a secure financial future possible – one person, one family, one institution at a time – Voya's vision is to be America's Retirement Company™. The company is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible – Voya has been recognized as one of the 2016 World's Most Ethical Companies® by the Ethisphere Institute, and as one of the Top Green Companies in the U.S., by Newsweek magazine. For more information, visit voya.com. Follow Voya Financial on Facebook and Twitter @Voya.